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FILE *Training* 3

26 February 1969

NOTE FOR: Mr. Coffey

SUBJECT : Financial and Estate Planning Seminar -- 26 Feb 69, 1000-1200 hours

I attended this, the second session, of the seminar at the Auditorium.  
There was a "full house."

introduced the speakers - Mr. Buell and Mr. Heinzman.

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Mr. Buell - General Partner of Rohrbaugh & Co., Wash. D.C., member  
Philadelphia-Baltimore-Washington Stock Exchange.

Mr. Buell spoke on the kinds of mutual funds; gave advice/cautions on what  
to look for, sources of information. He strongly recommended that the investor  
put his money in professional hands for management. He answered questions  
from the floor, e.g.

- How to Analyze a Prospectus
- Is there a minimum investment required
- May monthly investments be made
- Are large funds less flexible than smaller ones
- Should one diversify

Note: Mr. Buell expressed opinion that CIA should have its own counseling  
service - "the Brains are here."

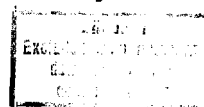
Mr. Heinzman - Trust Officer, American Security and Trust Co., Wash.D.C.

Discussed legal aspects of Estate Planning, e.g.

- Title to property
- Tax problems
- Wills
- Insurance

On each subject he gave advice/cautions, citing the legal problems one can  
encounter if his affairs have not been handled properly and professionally.  
For example, single ownership of an automobile can tie up settlement of an  
estate even though all other property is owned under Joint Tenancy.

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He advocated Powers of Attorney to avoid problems in case of incapacity of one partner to Joint Tenancy. Strongly advocated professional legal advice in preparation of wills, and consideration of professionals (lawyers, Trusts) when appointing Executors. He suggested that the book "How To Avoid Financial Entanglements" is a good source of information for the layman.

Literature was available on Tax Information on Mutual Funds and Preparation of Wills.

My Impression: The session was well received by the group. Both gentlemen struck me as qualified, interested and sincere. Their talks were informative and instructive - they were not patently selling themselves or their services.



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# Headquarters

# EMPLOYEE BULLETIN

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Retirement Counseling Series #3

9 January 1969

## FINANCIAL AND ESTATE PLANNING SEMINAR

1. In the process of counseling employees preparing to retire, the Office of Personnel has found that inadequate financial planning is the most common deterrent to retirement readiness. It has been determined further in discussion with individuals involved that one, two or even five years would allow insufficient time to properly prepare for a supplemental income to augment an anticipated retirement annuity. This is one aspect of planning which should be given constructive attention as early as possible and then refined as major personal and family requirements and income adjustments become known. To assist employees in their consideration and actions, a Financial and Estate Planning Seminar has been arranged to include insurance, investments, estate matters, and legal and tax subjects.

2. This seminar is primarily for employees approaching mid-career. Age forty appears to be a logical time for launching serious planning in the financial and estate fields - family needs are likely to be identified by that time and income patterns can be reasonably projected. For these reasons and to permit scheduling, this seminar is being held for those who will reach age forty sometime during calendar year 1969. Up to the limit of accommodations other interested employees are invited.

3. This seminar, consisting of three two-hour sessions, will begin on Tuesday, 25 February 1969 in the Headquarters Auditorium. Each year after 1969, a similar seminar will be held for forty-year-old employees. The 1969 Financial and Estate Planning Seminar schedule and subjects to be discussed are listed below and on the next page.

### SESSION I

Tuesday, 25 February  
10:00 a.m. to 12 Noon  
Pre-requisites for an  
Investment Program,  
Insurance

### SESSION II

Wednesday, 26 February  
10:00 a.m. to 12 Noon  
Estate Planning, Legal  
and Tax Aspects

C-O-N-F-I-D-E-N-T-I-A-L

GROUP 1  
Excluded from automatic  
downgrading and  
declassification

SESSION III

Thursday, 27 February  
10:00 a.m. to 12 Noon  
Investments

4. Outside specialists will lead the discussions during the seminar. A question and answer period will be included with each lecture to give employees an opportunity to discuss points of particular interest.

5. Individuals, other than those in the forty age group, desiring to attend the seminar are asked to register by calling extension  no later than Friday, 14 February.

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DISTRIBUTION: ALL EMPLOYEES

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